

SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP

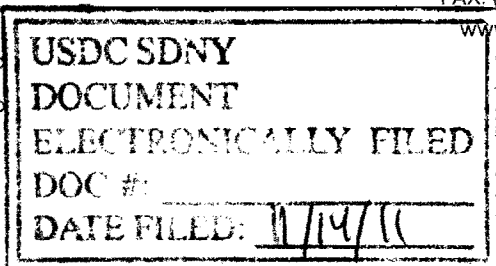
FOUR TIMES SQUARE
NEW YORK 10036-6522

TEL: (212) 735-3000

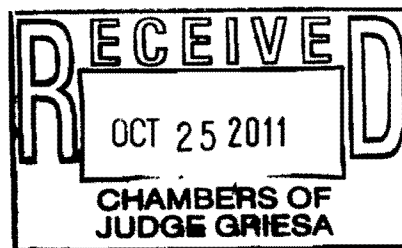
FAX: (212) 735-2000

www.skadden.com

FIRM/AFFILIATE OFFICES

BOSTON
CHICAGO
HOUSTON
LOS ANGELES
PALO ALTO
SAN FRANCISCO
WASHINGTON, D.C.
WILMINGTONBEIJING
BRUSSELS
FRANKFURT
HONG KONG
LONDON
MOSCOW
MUNICH
PARIS
SAO PAULO
SHANGHAI
SINGAPORE
SYDNEY
TOKYO
TORONTO
VIENNADIRECT DIAL
212-735-2710
DIRECT FAX
917-777-2710

October 25, 2011

**BY HAND**

Honorable Thomas P. Griesa
United States District Judge
United States District Court
Southern District of New York
500 Pearl Street
New York, New York 10007

Re: *In re Tremont Securities Law,
State Law and Insurance Litigation,
Master File No. 08 Civ. 11117 (TPG)*

Dear Judge Griesa:

As recently discussed at the conference held before the Court last Thursday, October 20, we enclose a revised chart of the cases that remain pending in the referenced litigation. We believe this chart captures all of the information requested by the Court during the conference.

As reflected on the chart, the Tremont Defendants respectfully request that all cases listed under the headings "Securities & State Law Actions" and "Insurance Actions" continue to be coordinated for pretrial purposes. To that end, we propose the following initial schedule:

1. Plaintiffs will determine whether they wish to file amended or consolidated complaints in their respective actions. If they elect to do so, their amended or consolidated complaints will be filed by December 19, 2011.

Approved
Thomas P. Griesa
TSJ 11/14/11

Honorable Thomas P. Griesa
October 25, 2011
Page 2

2. Defendants will file motions to dismiss or answers to the complaints in each action by January 31, 2012.¹
3. Plaintiffs will file opposition papers to the motions by February 29, 2012.
4. Defendants will file replies by March 20, 2012.

We respectfully request that the Court enter an Order confirming the continued coordination of the remaining cases and adopting the foregoing proposed schedule if it meets with Your Honor's approval.²

Respectfully submitted,



Seth M. Schwartz

Enclosures

cc: All counsel of record (by e-mail)

¹ Following the conference before the Court, plaintiffs in two of the remaining cases, Elendow Fund v. Rye Select, et al., 10 Civ. 9061 (TPG) and Lakeview Investment v. Robert Schulman, et al., 11 Civ. 1851 (TPG), indicated they may attempt to withdraw their cases before this Court and refile them in a different forum. As a result, Tremont and certain other defendants have filed or shortly will file answers to the complaints in the Elendow and Lakeview cases. If the plaintiffs in Elendow and Lakeview elect not to amend their complaints, the Tremont Defendants intend to file motions for judgment on the pleadings addressed to the original complaints in those actions.

² We note that counsel for non-settling defendants Bank of New York Mellon and BNY Alternative Investment Services, Inc. ("BNY") made reference at the October 20 conference to the action entitled Rothschild v. Rye Select Broad Market Fund, LP, et al., 09 Civ. 8571 (TPG), indicating that although Rothschild had been dismissed as against Tremont and the other Settling Defendants pursuant to the Settlement, it remained pending against BNY, which had previously filed a motion to dismiss the Rothschild complaint. Following the conference, the plaintiff in Rothschild filed a Notice of Voluntary Dismissal of that action against all named defendants, including BNY (copy enclosed), thereby mooted any need to resolve BNY's motion to dismiss.

**IN RE TREMONT SECURITIES LAW, STATE LAW AND INSURANCE
LITIGATION -- REMAINING ACTIONS NOT COVERED BY THE SETTLEMENT**

SECURITIES & STATE LAW ACTIONS

*Proposed Filing Deadline for Amended or
Consolidated Complaint(s): December 19,
2011*

1. Meridian Horizon Fund, LP, Meridian Horizon Fund II, LP, Meridian Diversified Fund, LP, Meridian Diversified Fund, Ltd., Meridian Diversified ERISA Fund, Ltd., Meridian Diversified Compass Fund, Ltd., and Meridian Absolute Return ERISA Fund, Ltd.
v.
Tremont Group Holdings, Inc., Tremont Partners, Inc., Tremont (Bermuda) Limited, Oppenheimer Acquisition Corporation, KPMG, LLP, and KPMG (Cayman),

09 Civ. 3708 (TPG) (coordinated with Securities Law Actions) (opt out case)

2. Elendow Fund, LLC
v.
Rye Select Broad Market XL Fund, L.P., Rye Investment Management, Tremont Capital Management, Tremont Group Holdings Inc., Tremont Partners, Inc., Massachusetts Mutual Life Insurance Co., MassMutual Holdings LLC, Oppenheimer Acquisition Corporation, KPMG LLP, Rupert Allan, Jim Mitchell and Robert Schulman,

10 Civ. 9061 (TPG) (coordinated with Securities Law Actions) (opt out case)

3. Lakeview Investment, LP
v.
Robert Schulman, James V. Mitchell, Harry Hodges, Darren Johnston, Stuart Pologe, Patrick Kelly, Tremont Partners, Inc., Tremont Group Holdings Inc, Rye Select Broad Market XL Fund, L.P., Rye Select Broad Market Fund, L.P. f/k/a American Masters Broad Market Fund, L.P., Massachusetts Mutual Life Insurance Co., Oppenheimer Acquisition Corporation, Inc, MassMutual Life Insurance Co. and Does 1-50,

11 Civ. 1851 (TPG) (consolidated with State Law Actions; administratively closed) (opt out case)

INSURANCE ACTIONS

Proposed Filing Deadline for Amended or Consolidated Complaint(s): December 19, 2011

1. F. Daniel Prickett

v.

Massachusetts Holding LLC, Massachusetts Mutual Life Insurance Co., Oppenheimer Acquisition Corp., New York Life Insurance Company, New York Life Insurance and Annuity Corporation, Rye Investment Management, Rye Select Broad Market Prime Fund L.P., Rye Select Broad Market XL Fund L.P., Rye Select Broad Market Insurance Portfolio, LDC, Tremont Capital Management, Tremont Opportunity Fund III, L.P., Tremont (Bermuda) Ltd., Tremont Group Holdings, Inc., and Tremont Partners, Inc.,

09 Civ. 3137 (TPG) (consolidated with Insurance Actions; administratively closed) (not a member of the Settlement Class)

2. Cummins, Inc.

v.

New York Life Insurance Company, Tremont Capital Management, Rye Investment Management Inc., MassMutual Holding LLC, Massachusetts Mutual Life Insurance Co., Oppenheimer Acquisition Corp., New York Life Insurance and Annuity Corporation, Rye Select Broad Market Prime Fund, L.P., Rye Select Broad Market XL Fund, L.P., Rye Select Broad Market Insurance Portfolio, LDC, Tremont Opportunity Fund III, L.P., Tremont (Bermuda) Ltd., Tremont Group Holdings, Inc., and Tremont Partners, Inc.,

10 Civ. 9252 (TPG) (consolidated with Insurance Actions; administratively closed) (not a member of the Settlement Class)

3. Yale M. Fishman 1998 Insurance Trust

v.

AGL Life Assurance Company, Rye Select Broad Market Insurance Fund, L.P., Rye Select Broad Market Prime Fund, L.P., Rye Select Broad Market XL Fund, L.P., Tremont Capital Management, Tremont Group Holdings, Inc., Tremont Partners Inc, Tremont Opportunity Fund III, L.P., Rye Investment Management, MassMutual Holding LLC, Massachusetts Mutual Life Insurance Co., Oppenheimer Acquisition Corp., Ernst & Young, LLP, KPMG LLP, Robert Schulman and Sandra L. Manzke,

11 Civ. 1283 (TPG) (consolidated with Insurance Actions; administratively closed) (not a member of the Settlement Class)

INSURANCE ACTIONS (CONT'D)

4. Yale M. Fishman 1998 Insurance Trust and Glenn Akiva Fishman Life Insurance Trust
v.
General American Life Insurance Company, GenAmerica Financial Corporation,
Metropolitan Life Insurance Company, Rye Select Broad Market Insurance Fund, L.P.,
Rye Select Broad Market Prime Fund, L.P., Rye Select Broad Market XL Fund, L.P.,
Tremont Capital Management, Tremont Group Holdings, Inc., Tremont Partners Inc,
Tremont Opportunity Fund III, L.P., Rye Investment Management, MassMutual Holding
LLC, Massachusetts Mutual Life Insurance Co., Oppenheimer Acquisition Corp., Ernst
& Young, LLP, KPMG LLP, Robert Schulman and Sandra L. Manzke,

11 Civ. 1284 (TPG) (consolidated with Insurance Actions; administratively closed) (not a
member of the Settlement Class)

5. The International Dad Trust
v.
Tremont Opportunity Fund III, L.P., Tremont International Insurance Fund, L.P.,
Tremont Partners, Inc., Rye Investment Management, Tremont Group Holdings, Inc.,
Oppenheimer Acquisition Corp., MassMutual Holding LLC, and Massachusetts Mutual
Life Insurance Co.,

11 Civ. 1687 (TPG) (consolidated with Insurance Actions; administratively closed) (not a
member of the Settlement Class)

ERISA ACTION

*Continue Current Briefing Schedule on
Pending Motion to Dismiss*

1. Trustees of the Washington State Plumbing and Pipefitting Industry Pension Plan
v.
Tremont Partners, Inc.,

10 Civ. 0255 (TPG) (not consolidated or coordinated)

FOREDESTINE ACTIONS

Stayed on Consent of the Parties

1. Ronald Gallatin and M. Kenneth Witover
v.
Foredestine, LLC, Foredestine Series Fund, LLC-Broad Market Prime Series,
Foredestine Series Fund, LLC-Broad Market XL Series and Robert I. Schulman,

10 Civ. 9226 (TPG) (consolidated with Securities Law Actions; administratively closed)
(not members of the Settlement Class)

2. The 2001 Frederick Dematteis Revocable Trust and Dematteis FLP Assets, LLC
v.
Foredestine, LLC, Foredestine Series Fund, LLC, Foredestine Series Fund, LLC-Broad
Market Prime Series and Robert I. Schulman,

10 Civ. 9228 (TPG) (consolidated with Securities Law Actions; administratively closed)
(not members of the Settlement Class)